Supreme Court, U.S.
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No. 97-973

In The
Supreme Court of The United States
October Term 1997

JOHN A. COCHRANE,
Petitioner,

v.

TUDOR OAKS LIMITED PARTNERSHIP,
Respondent.

Petition For A Writ Of Certiorari
To The United States Court of
Appeals For The Eighth Circuit

PETITIONER'S REPLY TO BRIEF IN OPPOSITION

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Pursuant to Rule 15 (b) of the Rules of the Supreme Court of the United States the Petitioner makes the following Response to Respondents Brief in Opposition to Petitioner for Certiorari.

Respondent's Statement of the Case is in error as follows:

1. Petitioner was retained by David Owens, Esq., and the fee of $20,000.00 was paid by David Owen, Esq., on behalf of defendants entities in the deficiency action by First Bank. (Apdx. 149)

2. The Sheriffs Certificate was bid in by the first Bank at the Sheriff's Sale on June 12th of 1986 for $5,600,000.00 and offered for sale in November 17, 1986 by letter offer. (Apdx. 145)

3. The Sheriff's Certificate was purchased from the Bank by K.S.C.S. Inc., a Minnesota Corporation on December 17, 1996. Petitioner and three other investors each contributed $300,000.00 to K.S.C.S. Inc. to make the purchase. (Apdx. 117)

4. Petitioner had no "Agreement" of any nature with Tudor Oaks Limited Partnership by or through its Liquidating Trustee S. B. McLaughlin & Co. Ltd. It was the Owen-Crashley interests individually that hoped to retain an interest in the project if possible. (Apdx. 142 - 144)

5. Respondent's action *ab initio* was a derivative

action and the statutory independent committee authorized by the director found the action to be without merit. (Apdx. 108 - 109)

6. Mr. David Owen, Esq., on behalf of himself, Ownix Ltd., and Tudor Oaks Condominium Project; Mr. Crashley, on behalf of himself and Central Precision, Inc., who made up two thirds of the Limited and the General Partnerships [the other being S. B. McLaughlin Co., Ltd.] testified at trial that they were completely satisfied with petitioners representation.

7. The Court of Appeals reduced the verdict by recalculation of the damages to Tudor Oaks and vacated the verdict as to S. B. McLaughlin Co., Ltd. holding that McLaughlin had no cause of action. (Apdx. 105 - 108)

February 9, 1998

Respectfully Submitted,

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